



Capital Region

Economic Profile



The Capital Region, which includes the counties of **Albany**, **Rensselaer**, **Saratoga**, and **Schenectady** counties, is the center of New York's Tech Valley. Nearly 850,000 live in the four-county metro, and 1.1 million in the greater Capital Region. Our economy is witnessing its most exhilarating period of growth in decades with nearly \$30 billion in investment over the last ten years. We are located in the middle of the world's richest marketplace - 150 miles north of New York City, 165 miles west of Boston, and 215 miles south of Montreal.

With an unemployment rate that has steadily trended under state and national averages, the Capital Region is a strong center of business.

Area Code
518

Our strong regional economy includes manufacturing, chip fabrication, nanotechnology, energy, research and development, healthcare and higher education.

At a Glance

Metro Population: 850,000

Major Industries: Government, Health Care, Higher Education, Technology

Gross Metro Product: \$54.3 B

Median Household Income: \$59,576

Median Home Price: \$201,900

Job Growth (2013): 1.0%

College Attainment: 34.1%

Net Migration (2013): 300

Source: Forbes.com

Daily Print Communications

Times Union

The Record

Daily Gazette

Saratogian

Climate & Setting

The Capital Region enjoys four distinct seasons, and each brings its own unique beauty. We get approximately **38** inches of rain per year, about the U.S. average, and **125** days with measurable precipitation. Average snowfall is **47** inches. A typical year sees **177** sunny days with July highs of around **83** degrees and January lows of about **14** degrees. Our comfort index, based on humidity during the hot months, is **51** compared to a national average of just **44**.

Time Zone: Eastern

Elevation: 378 feet

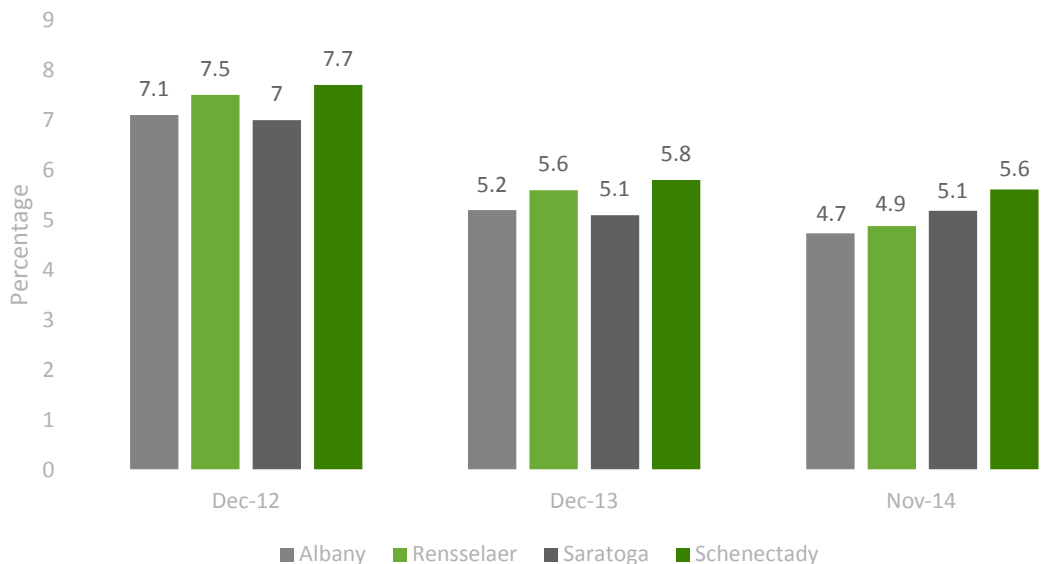
Broadcast Communications

TV: 8 network affiliate stations; cable stations vary by provider

Radio: 8 AM stations; 32 FM stations

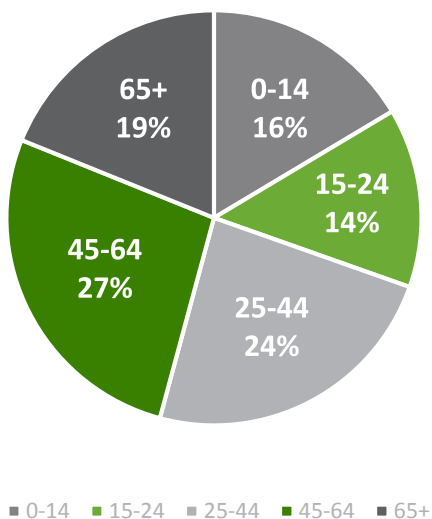


Unemployment Rates by County



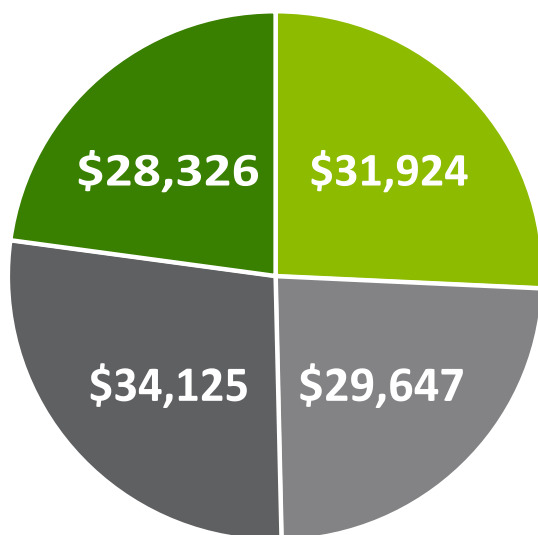
Source: Capital District Regional Planning Commission

Regional Age Range



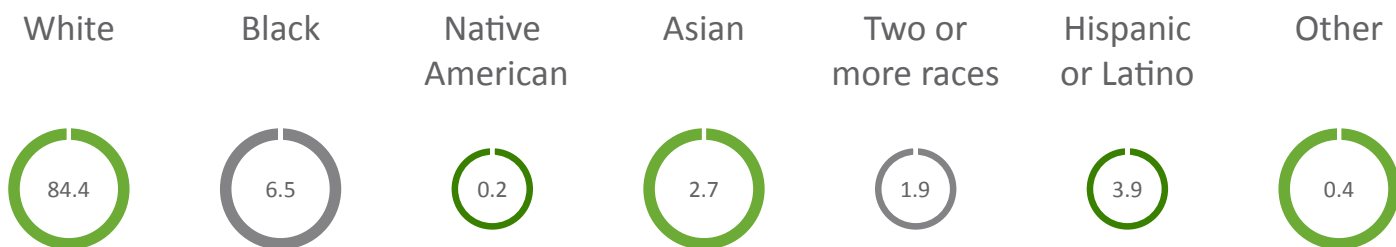
Source: 2010 Census

Per Capita Income by County



Source: 2008-2012 ACS

Regional Ethnicity



Source: Cornell University (based on U.S. Census 2010)

Top 25 Private-Sector Employers

Rank	Company	Total Local Staffing	Business Description
1	St. Peter's Health Partners	12,334	Not-for-profit network of medical care, primary care, rehabilitation and senior services
2	Golub Corporation	8,740	Parent company of Price Chopper grocery chain, with 129 stores in six states
3	Albany Medical Center	8,048	Medical and surgical services; medical education; biomedical research, multi-specialty physician practice
4	GE	7,000	Gas, steam and wind turbines; energy delivery
5	Ellis Medicine	3,346	Acute hospital care; cardiac, cancer, neuro, mental health, women's health, bariatrics, minimally invasive and robotic surgery, primary care
6	Stewart's Shops	3,121	Convenience store with more than 300 locations in the Northeast
7	Bechtel Marin Propulsion Corp. / Knolls Atomic Power Laboratory	3,000	Research and development of Naval propulsion plants, training of Naval personnel
8	Hannaford	3,000	Grocery store chain
9	Glenns Falls Hospital	2,736	System of primary care, specialty care and hospital services
10	Center for Disability Services	2,556	Services for people with disabilities and chronic medical conditions
11	GlobalFoundries	2,400	Semiconductor manufacturing foundry
12	National Grid	2,000	Energy delivery, natural gas distributor
13	Rensselaer Polytechnic Institute	2,000	Education and research
14	Saratoga Hospital and Nursing Home	1,759	Acute care, surgery, specialty care centers
15	Empire BlueCross	1,600	Group and individual health, life, disability, dental and vision insurance
16	St. Mary's Healthcare, Amserdam	1,546	Health care services, including acute care
17	Northern Rivers Family Services	1,215	Parent organization to affiliates Northeast Parent and Child Society and Parsons Child and Family Center
18	Capital District Physicians' Health Plan	1,105	Health insurer with PPO, EPO, Medicare, HMO, Healthy New York, Child and Family Health Plus, self-insured and state exchange plans
19	First Niagara Bank	1,027	Financial services
20	KeyCorp	1,000	Financial services, investment management, retail and commercial banking
21	Nathan Littauer Hospital and Nursing Home	953	74-bed acute care community hospital, 84-bed skilled nursing home, with eight multi-specialty outpatient centers
22	AngioDynamics	930	Designer/manufacturer of medical devices for vascular access, surgery, peripheral vascular disease and oncology
23	Siena College	900	Co-education, Catholic, liberal arts college
24	Union College	868	Independent, co-educational four-year liberal arts college with engineering program
25	MVP Health Care	833	Health insurance and employee benefit products

Source: Albany Business Review, July 4, 2014

Cost of Living Index

Here is how Albany metro compares to other metropolitan areas:

The Index measures relative price levels for consumer goods and services in participating areas. The average for all participating places equals 100, and each city's index is read as a percentage of the average for all places.

Metro Area	Overall (National Average=100)	Grocery 13.96%	Housing 27.80%	Utilities 10.23%	Transportation 12.12%	Health Care 4.41%	Misc. 31.48%
Albany	106.9	98	117.4	88.4	109.7	103.4	107.0
Boston	137.7	113.9	175.0	135.6	107.1	120.6	130.1
Chicago	116.7	103.5	136.2	101.8	125.7	100.5	108.9
Stamford	145.2	117.1	208.4	127.7	118.5	110.7	122.7
Los Angeles	135.1	104.8	205.1	112.2	112.1	112.2	106.3
New York City	222.6	135.0	439.5	136.6	125.3	112.4	150.8
Washington, DC	141.6	110.2	246.4	96.9	104.4	96.4	98.2
Philadelphia	119.5	114.3	135.4	121.8	106.6	98.7	114.8
San Francisco	167.5	123.9	303.8	101.5	110.5	119.0	116.5
Seattle	126.9	111.7	165.6	98.3	118.1	116.6	113.5

Source: The Council for Community and Economic Research, January 2015

Transportation



Albany International Airport (ALB)

737 Albany-Shaker Road, Albany
518.242.2200 | www.albanyairport.com

Airlines:

- Air Canada
- AirTran
- Cape Air
- American
- Delta
- Southwest
- United
- U.S. Airways



Amtrak - Rensselaer (ALB)

East Street, Rensselaer
The ninth busiest rail station in the country serving more than 800,000 people each year, this multi-level facility features adjacent open and covered parking, and retail, commercial and meeting space.
518.462.5763 | www.amtrak.com

Amtrak - Schenectady (SDY)

332 Erie Blvd, Schenectady | 518.346.8651 Amtrak

Amtrak - Saratoga (SAR)

26 Station Lane, Saratoga Springs | 518.587.8354



CDTA

The Capital District Transportation Authority (CDTA) operates regular route bus service, shuttle systems and paratransit in the Capital Region. CDTA owns and operates the Rensselaer Rail and Saratoga Springs Train Stations. CDTA also operates the Northway Commuter Service between Saratoga County and downtown Albany.
518.482.8822. | www.CDTA.org

Higher Education



Nearly **80,000** college and university students called the Capital Region home. Following is a list of higher ed institutions ranked by enrollment (Fall 2013):

1. University at Albany, State University of New York (17,316)
 2. Hudson Valley Community College (12,882)
 3. Rensselaer Polytechnic Institute (6,714)
 4. Schenectady County Community College (6,604)
 5. The College of Saint Rose (4,530)
 6. Siena College (3,216)
 7. The Sage Colleges (2,839)
 8. Skidmore College (2,684)
 9. Union College (2,246)
 10. SUNY Empire State College (1,715)
 11. Empire Education Corp. - Mildred Elley College and Austin School of Spa Technology (1,675)
 12. Albany College of Pharmacy and Health Sciences (1,639)
 13. Maria College (860)
 14. Albany Medical College (830)
 15. Albany Law School (600)
 16. Bryant & Stratton College (571)
 17. Union Graduate College (420)
- Excelsior College*
 - New England College of Business**
 - ITT Technical Institute**

Source: Albany Business Review Book of Lists 2014

*not ranked; distance learning institution

**not ranked; enrollment unavailable

